



BCP closes fourth quarter 2024 with more than 2.3 million s/f of leases; total 5.6m s/f in 2024

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Manhattan, NY BCP signed 2.3 million s/f of leases in the fourth quarter of 2024 with a weighted-average lease term of 10.3 years, bringing BCP's total leasing activity for 2024 to 5.6 million s/f. The leasing volume is the strongest quarterly leasing for BCP since the second quarter of 2019 and the amount leased is 130% of BCP's historical 10-year average for the fourth quarter.

Notable leases executed during the fourth quarter include:

- A 413,000 s/f renewal with global law firm Ropes & Gray at Prudential Tower in Boston
- A 246,000 s/f renewal and expansion with KnitWell Group at 7 Times Sq. in Manhattan, and
- A combined 560,000 s/f of leases across the California regions of Los Angeles and San Francisco.

"Premier workplaces continue to command an outsize portion of the leasing demand throughout our regions," said Owen Thomas, chairman and CEO, BCP. "BCP has capitalized on client preferences to locate in accessible, high-quality, and highly amenitized properties to secure significant leasing in the fourth quarter, and throughout 2024."

BCP's leasing activity through year end 2024 included 291 leases totaling 5.6 million s/f with a weighted-average lease term of 9.8 years. The weighted-average lease term remains higher than long-term averages, indicating clients making long-term investments in high-quality spaces.

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